



Governor's Office of Economic Development

Centers of Excellence

INVOICING INSTRUCTIONS

Below is the list of documents to be submitted with your invoice:

- A copy of the contract with college/university for License of technology described in the proposal provided during the solicitation process OR, if the license is a sub-license, then a copy of the master license between the university and the original Licensee and a copy of the sub-license from the original Licensee and the sub-Licensee which is receiving the Grant funding. (This requirement applies to Licensees only)
- Bank statements for the month before the receipt by the Licensee of matching funds.
- Bank statements during the month(s) of the receipt of matching funds
- Bank Statements for the month following the receipt of the funds (a minimum of 3 bank statements). Note that neither matching funds nor COE grant funds may be “off-shored” or kept in an offshore bank or other non-traditional financial institution. Bank statement title must match the Licensee’s legal description and the bank must be deemed to be a legitimate financial institution. Individuals may NOT be co-owners of or on the title of the corporate bank account.
- Corporate creation documentation.

Failure to submit any of these documents will result in delay in processing your invoice. Additional documentation may be requested at the discretion of the COE Director.

Invoices must be submitted **via email only** to sc Cox@utah.gov

Please send documentation in a single email with attachments appropriately labeled, such as “contract”, “bank statements” etc. Please be sure to include the name of the Company in each file name and in the subject line of the email.

The 30 day “invoice period” will not begin until all appropriate documentation has been received and verified.

All documentation should be marked “business confidential”

Matching funds can be contributed any time during the Grant Disbursement Period and up to 3 months prior to the start date of that period as stated in the Agreement/Contract with the State.

Please note the following regarding matching funds:

If you are a Licensee: A 1:1 match is required. For every \$1 of COE grant money, you must secure another \$1 in matching funds.

If you are a PhD granting Institution: A 2:1 match is required. For every \$1 of COE grant money, you must secure another \$2 in matching funds.

Matching funds may not be a loan, but must be either equity or revenue, that is, there can be no repayment clause, and must be from private or federal sources.

Please refer to your Agreement/Contract with the State for further details pertaining to matching funds.